

RESOLUTION NO. A- _____

WHEREAS, in order to fund necessary improvements to and extensions of the City of Lincoln's existing storm sewerage and drainage system, it is necessary to issue general obligation bonds and to levy a tax for the payment thereof, and

WHEREAS, it is in the best interests of the City of Lincoln to present the question of the issuance of such bonds and the levying of a tax to pay the same to the electors at the city primary election to be held on Tuesday, April 3, 2001.

NOW, THEREFORE, BE IT RESOLVED by the City Council (the "Council") of the City of Lincoln, Nebraska (the "City") as follows:

1. The Council hereby finds and determines that:
 - a. It is necessary and in the best interests of the City to make improvements to and extensions of its existing storm sewerage and drainage system, which improvements and extensions (the "Improvements") shall include, but shall not necessarily be limited to, some or all of the improvements and extensions generally described in Attachment 1 appended hereto and made a part hereof by reference.
 - b. The estimated cost to the City of completing the Improvements will be not less than Seven Million Dollars (\$7,000,000), and in order to finance the cost thereof, it will be necessary for the City to issue its general obligation bonds in the principal amount of not to exceed Seven Million Dollars (\$7,000,000), such bonds to be dated at the time

of their issuance, and to become due and payable on such dates, bear interest at such rates, and to have such other terms as may be fixed by the City at the time of their issuance.

c. It will be necessary to cause to be levied and collected annually a tax in addition to all other taxes upon the taxable property in the City sufficient to pay the principal and interest accruing on such general obligation bonds as the same become due.

d. It is in the best interests of the citizens of the City to present the question of the issuance of such general obligation bonds and the levying of a tax to pay the same to the duly qualified electors of the City at the primary election to be held on April 3, 2001.

2. The following proposition shall be submitted to the qualified electors of the City at the primary election to be held on April 3, 2001.

(FORM OF BALLOT)

STORM SEWER IMPROVEMENT BOND ISSUE

STATE OF NEBRASKA
CITY OF LINCOLN
OFFICIAL BALLOT

CITY PRIMARY ELECTION - APRIL 3, 2001
GENERAL OBLIGATION BONDS

“SHALL THE CITY OF LINCOLN, NEBRASKA, ISSUE ITS GENERAL OBLIGATION BONDS IN THE PRINCIPAL AMOUNT OF NOT TO EXCEED \$7,000,000 FOR THE PURPOSE OF PAYING COSTS INCIDENT TO THE CONSTRUCTION, INSTALLATION AND COMPLETION OF IMPROVEMENTS AND EXTENSIONS TO THE CITY'S STORM SEWER AND DRAINAGE SYSTEM, SUCH BONDS TO BE DATED AT THE TIME OF THEIR ISSUANCE AND TO BECOME DUE AND PAYABLE ON SUCH DATES, BEAR INTEREST AT SUCH RATES, AND HAVE SUCH OTHER TERMS AS MAY BE FIXED BY THE CITY AT THE TIME OF THEIR ISSUANCE; AND

“SHALL THE CITY CAUSE TO BE LEVIED AND COLLECTED ANNUALLY A TAX IN ADDITION TO ALL OTHER TAXES UPON THE TAXABLE PROPERTY IN THE CITY SUFFICIENT IN RATE AND AMOUNT TO PAY THE PRINCIPAL OF AND INTEREST ON SAID BONDS AS THE SAME BECOME DUE AND PAYABLE?”

VOTE FOR or AGAINST

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FOR said General Obligation Bonds and Tax Levy.

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AGAINST said General Obligation Bonds and Tax Levy.

Voters desiring to vote in favor of the proposition shall mark in the square opposite the words “FOR said General Obligation Bonds and Tax Levy.” Voters desiring to vote against the proposition shall mark in the square opposite the words “AGAINST said General Obligation Bonds and Tax Levy.”

3. The City Clerk shall cause a notice of said election to be given as provided by Article III, Section 1 of the Charter of the City as required by law; and the Mayor be and is hereby directed to proclaim and give notice that at the City Primary Election to be held in the City on Tuesday, April 3, 2001, there will be submitted to the qualified electors of the City, for adoption or rejection, the general obligation bond authorization question set forth in paragraph 2 hereof; and the City Clerk is further directed to publish said proclamation as provided by law.

4. The said City Primary Election will be held in each election district within the City and at the polling places designated by the Election Commissioner of Lancaster County, Nebraska.

5. The City Clerk is further directed to notify the Election Commissioner of Lancaster County of the City Primary Election and the general obligation bond

authorization question set forth in paragraph 2 hereof, and to procure the necessary ballots and make all other necessary arrangements for the same.

6. The polling places for said City Primary Election shall be open from 8:00 a.m. to 8:00 p.m. on Tuesday, April 3, 2001, and a copy of the general obligation bond authorization question to be submitted shall be posted at each place of voting during the hours said polls are open.

7. Said City Primary Election shall be conducted in accordance with the Charter of the City and the laws of the State of Nebraska applicable to such elections for cities of the primary class, and the ballots shall be counted, the returns made, and the results canvassed as provided for by law, and all such steps shall be taken as are provided by law in the ascertainment of the results of said election.

INTRODUCED BY:

PASSED: January __, 2001

ABSENT OR NOT VOTING:

AYES: _____

NAYES: _____

Approved as to Form:

CONFLICT OF INTEREST:

City Attorney

Bond Counsel

APPROVED _____, 2001

Mayor

ATTACHMENT 1

**CITY OF LINCOLN
PROPOSED STORM SEWAGE
AND DRAINAGE SYSTEM IMPROVEMENT
PROJECTS FOR BOND ISSUE**

Beal Slough Improvement Projects

Storm sewer 63rd & Orchard to Cotner & Holdrege to 73rd & Aylesworth Avenue

Storm sewer 23rd to 32nd, 'S' to Vine St.

Storm sewer 'Y' and Apple, 28th to 30th St. and storm sewer 28th & 'X' to 30th and 'W' St.

Storm sewer 9th and Salt Creek to 11th and Avery Avenue.

Storm sewer 55th & Vine to Orcutt Ave. & 'Q' St., and 56th St. Mopac Bike Path to 56th & 'Q'

Storm sewer 'X' St. - 19th to 26th St.

West 'A' and Coddington Storm Sewer

Storm sewer Sunburst Lane & 'A' to Cotner & Sumner

Miscellaneous repairs and rehabilitations projects